

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: OCTOBER 17, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ Consent ☒ Discussion

SUBJECT:

Discussion and possible action regarding the First Amendment to the Disposition and Development Agreement between the City of Las Vegas, a municipal corporation of the State of Nevada, the City of Las Vegas Redevelopment Agency, a Public Body, and Alpha Omega Strategies, Inc., for vacant land consisting of approximately 3.39 acres located along Westmoreland and Laurelhurst adjacent to 1501 Decatur and approximately 9.95 acres located at 1501 Decatur - Ward 5 (Barlow) [NOTE: This item is related to Redevelopment Agency Item 8]

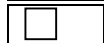
Fiscal Impact



No Impact



Augmentation Required



Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This is the First Amendment to the Disposition and Development Agreement for the vacant land commonly known as 1501 Decatur. This Amendment will extend the Contingency Period of the contract for no longer than six months to allow Alpha Omega Strategies, Inc., to finish their environmental investigation of the site.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. First Amendment to the Disposition and Development Agreement
2. Disposition and Development Agreement dated June 20, 2007
3. Site Map

Motion made by RICKI Y. BARLOW to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)

Minutes:

SCOTT ADAMS, Director of Office of Business Development, reviewed the purpose/background and recommendation for the item. He indicated that the presentation was the same as that given to the Redevelopment Agency earlier in the morning. This three-party agreement is required for the Redevelopment Agency actions to be effective.

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MICHAEL McDONALD, Alpha Omega Strategies, outlined the redesign which has added retail space.

COUNCILMAN BARLOW expressed excitement about bringing in development where it has been needed for over 10 years. He added his hope that other adjacent businesses will begin to enhance their properties in response to this development

